

NWC | NATIONAL WHISTLEBLOWER CENTER

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June 20, 2018

Mr. Mark Carney
Governor
Bank of England
Threadneedle St.
London EC2R 8AH

Re: Bank of England Financial Incentives for Whistleblowers Report

Dear Governor Carney:

Upon reviewing the Bank of England Prudential Regulation Authority report titled "[Financial Incentives for Whistleblowers](#)" (hereafter, "BoE Report"), [National Whistleblower Center](#) (NWC) and the [European Center for Whistleblower Rights](#) (ECWR) has found significant inconsistencies and misleading information that must be corrected.

We are concerned that continued use of the BoE Report as a policy reference will only serve to inhibit the implementation of effective anti-fraud laws in the U.K. Many of its assertions—that U.S. whistleblower reward programs have limited effectiveness and are taxing on government resources—are simply false.

[Here we provide a copy of our rebuttal to the BoE Report.](#) It gives a detailed analysis of why many of the BoE Report's findings need to be ameliorated, and demonstrates why U.S. whistleblower reward programs are in fact the most powerful tools the U.S. government has to combat corruption.


Our findings are further supported by over 30 years of experience representing whistleblowers. At NWC we have directly witnessed the results that come from robust laws that incentivize and reward individuals who report waste, fraud, and abuse. NWC has published the seminal legal books on whistleblowing, and assisted in drafting U.S. whistleblower legislation including the Sarbanes-Oxley Act, Dodd-Frank Act, and Whistleblower Protection Enhancement Act.

In the U.S. there is cross-agency consensus that whistleblowing works, and that monetary rewards are an integral part of incentivizing those with information to come forward. In light of this fact, we request that the BoE remove its deleterious report from all of its websites within 10 working days. Alternatively, we request that our report is published alongside the BoE Report so that readers may be better informed of the tremendous support and success of U.S. whistleblower programs.

We would welcome any questions or concerns regarding [our rebuttal](#), and are more than happy to speak with you further. Executive Director of NWC [Stephen M. Kohn](#),

[Esq.](mailto:sk@whistleblowers.org) can be contacted at sk@whistleblowers.org. Executive Director of ECWR [Mark Worth](mailto:mworth@whistleblower-rights.org) can be contacted at mworth@whistleblower-rights.org.

Sincerely,



Stephen M. Kohn, Esq.
Executive Director
National Whistleblower Center



Mark Worth
Executive Director
European Center for Whistleblower Rights

Cc: Theresa May
Prime Minister
Leader of the Conservative Party

Jeremy Corbyn
Leader of the Labour Party

Sam Woods
Deputy Governor for Prudential Regulation
CEO of the Prudential Regulation Authority
Bank of England

Joanna Place
Chief Operating Officer
Bank of England

Sonya Branch
Executive Director for the Legal Directorate
Bank of England